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FOR IMMEDIATE RELEASE:

Lt. Governor Skillman Awards an Additional \$11.1 Million for Neighborhood Revitalization

INDIANAPOLIS – Lt. Governor Becky Skillman announced today that the state is awarding three communities grants for neighborhood revitalization projects. The cities of New Albany, Elwood, and Goshen will join 21 other recipients who have received funding through the federal Neighborhood Stabilization Program (NSP).

“These funds will help cities revitalize some of their most distressed neighborhoods,” said Lt. Governor Skillman, who chairs the Indiana Housing and Community Development Authority (IHCDA). “This will be particularly helpful to those communities throughout Indiana to reverse the trends in the housing market.”

The cities will use these federal funds to leverage other resources for the acquisition, rehabilitation, demolition, and redevelopment of their proposed target areas. Altogether the projects are projected to produce approximately 120 units of affordable housing. The funds will then revolve locally for further long-term revitalization efforts in the communities.

Grantees:

Project Location	Amount Awarded
City of New Albany	\$6,757,091
City of Elwood	\$2,238,720
City of Goshen	\$2,161,647

The City of New Albany will utilize their funds for the acquisition, rehabilitation, and resale of 40 units currently in foreclosure, abandoned or in disrepair. 20 of those will be marketed and sold to first-time homebuyers including a priority to households at or below 50% Area Median Income (AMI). The city also plans to use NSP funds to construct 10 new homes for the area.

The City of Elwood’s project will result in the acquisition and redevelopment of 15 foreclosed homes, demolition of 27 properties resulting in 18 new homes and 8 lots turned to green space for the community. They also plan to utilize Community Development Block Grant (CDBG) funds for owner occupied repair for the qualified surrounding homes.

The City of Goshen will acquire 27 properties, 17 of which are foreclosed or abandoned and 10 are currently vacant. They also plan to demolish 3 properties and deed to Habitat for Humanity and rehabilitate 24 additional properties for resale.

These proposals were selected because of their demonstrated plans to make transformational changes in their communities. They will all make substantial contributions to providing affordable housing for families, as well as helping neighborhoods to recover housing values.

In June, 21 communities shared the first \$50 million of NSP money. Details of that announcement can be found at http://www.in.gov/portal/news_events/39749.htm.

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The Indiana Housing and Community Development Authority (IHCDA), chaired by Lt. Governor Becky Skillman, creates housing opportunity, generates and preserves assets, and revitalizes neighborhoods by investing financial and technical resources in the development efforts of qualified partners throughout Indiana. IHCDA believes that growing Indiana's economy starts at home. For more information, go to www.ihcda.in.gov. For updates from Lt. Governor Skillman and the agencies she oversees, please sign up at www.lg.in.gov